

IC 23-1-20

Chapter 20. General Definitions

IC 23-1-20-1

Application

Sec. 1. The definitions in this chapter apply throughout this article.

As added by P.L.149-1986, SEC.4.

IC 23-1-20-2

Articles of incorporation

Sec. 2. "Articles of incorporation" includes amended and restated articles of incorporation and articles of merger.

As added by P.L.149-1986, SEC.4.

IC 23-1-20-3

Authorized shares

Sec. 3. "Authorized shares" means the shares of all classes that a domestic or foreign corporation is authorized to issue.

As added by P.L.149-1986, SEC.4.

IC 23-1-20-4

Conspicuous

Sec. 4. "Conspicuous" means written so that a reasonable person against whom the writing is to operate should have noticed it. "Conspicuous" includes the following:

- (1) Printing in italics or boldface or contrasting color.
- (2) Typing in capitals or underlined.
- (3) Placement of text in a separate or otherwise noticeable location.

As added by P.L.149-1986, SEC.4.

IC 23-1-20-5

Corporation; domestic corporation

Sec. 5. "Corporation" or "domestic corporation" means a corporation for profit that is not a foreign corporation, incorporated under or subject to the provisions of this article.

As added by P.L.149-1986, SEC.4.

IC 23-1-20-6

Deliver

Sec. 6. "Deliver" includes mail.

As added by P.L.149-1986, SEC.4.

IC 23-1-20-7

Distribution

Sec. 7. "Distribution" means a direct or indirect transfer of money or other property (except a corporation's own shares) or incurrence or transfer of indebtedness by a corporation to or for the benefit of its shareholders in respect of any of its shares under IC 23-1-28. A

distribution may be in the form of a declaration or payment of a dividend; a purchase, redemption, or other acquisition of shares; a distribution of indebtedness; or otherwise.

As added by P.L.149-1986, SEC.4.

IC 23-1-20-8

Effective date of notice

Sec. 8. "Effective date of notice" has the meaning set forth in section 29 of this chapter.

As added by P.L.149-1986, SEC.4.

IC 23-1-20-9

Employee

Sec. 9. "Employee" includes an officer but not a director. A director may accept duties that make the director also an employee.

As added by P.L.149-1986, SEC.4.

IC 23-1-20-10

Entity

Sec. 10. "Entity" includes the following:

- (1) Domestic corporation and foreign corporation.
- (2) Not-for-profit corporation.
- (3) Corporation incorporated under any other statute.
- (4) Profit and not-for-profit unincorporated association.
- (5) Business trust, estate, partnership, trust, and two (2) or more persons having a joint or common economic interest.
- (6) State, United States, and foreign government.

As added by P.L.149-1986, SEC.4.

IC 23-1-20-11

Foreign corporation

Sec. 11. "Foreign corporation" means a corporation for profit incorporated under a law other than the law of Indiana.

As added by P.L.149-1986, SEC.4.

IC 23-1-20-12

Governmental subdivision

Sec. 12. "Governmental subdivision" includes authority, county, district, and municipality.

As added by P.L.149-1986, SEC.4.

IC 23-1-20-13

Includes

Sec. 13. "Includes" denotes a partial definition.

As added by P.L.149-1986, SEC.4.

IC 23-1-20-14

Individual

Sec. 14. "Individual" includes the guardianship estate of an incapacitated person (as defined in IC 29-3-1-7.5), or the estate of a

decedent.

As added by P.L.149-1986, SEC.4. Amended by P.L.33-1989, SEC.20.

IC 23-1-20-15

Mail

Sec. 15. "Mail" means:

- (1) first class, certified, or registered United States mail, postage prepaid; or
- (2) private carrier service, fees prepaid or billed to the sender.

As added by P.L.149-1986, SEC.4.

IC 23-1-20-16

Means

Sec. 16. "Means" denotes an exhaustive definition.

As added by P.L.149-1986, SEC.4.

IC 23-1-20-17

Notice

Sec. 17. "Notice" has the meaning set forth in section 29 of this chapter.

As added by P.L.149-1986, SEC.4.

IC 23-1-20-18

Person

Sec. 18. "Person" includes individual and entity.

As added by P.L.149-1986, SEC.4.

IC 23-1-20-19

Principal office

Sec. 19. "Principal office" means the office (in or out of Indiana) so designated in the annual or biennial report where the principal executive offices of a domestic or foreign corporation are located.

As added by P.L.149-1986, SEC.4. Amended by P.L.228-1995, SEC.6.

IC 23-1-20-20

Proceeding

Sec. 20. "Proceeding" includes civil suit and criminal, administrative, and investigatory action.

As added by P.L.149-1986, SEC.4.

IC 23-1-20-21

Record date

Sec. 21. "Record date" means the date established under IC 23-1-25 through IC 23-1-28 or IC 23-1-29 through IC 23-1-32 by the corporation for determining the identity of its shareholders for purposes of this article.

As added by P.L.149-1986, SEC.4.

IC 23-1-20-22**Secretary**

Sec. 22. "Secretary" means the corporate officer to whom the board of directors has delegated responsibility under IC 23-1-36-1 for custody of the minutes of the meetings of the board of directors and of the shareholders and for authenticating records of the corporation.
As added by P.L.149-1986, SEC.4.

IC 23-1-20-23**Share**

Sec. 23. "Share" means the unit into which the proprietary interests in a corporation are divided.
As added by P.L.149-1986, SEC.4.

IC 23-1-20-24**Shareholder**

Sec. 24. "Shareholder" means the person in whose name shares are registered in the records of a corporation or the beneficial owner of shares to the extent of the rights granted pursuant to a recognition procedure or a disclosure procedure established under IC 23-1-30-4.
As added by P.L.149-1986, SEC.4. Amended by P.L.145-1988, SEC.3.

IC 23-1-20-25**State**

Sec. 25. "State", when referring to a part of the United States, includes a state and commonwealth (and their agencies and governmental subdivisions) and a territory, and insular possession (and their agencies and governmental subdivisions) of the United States.
As added by P.L.149-1986, SEC.4.

IC 23-1-20-26**Subscriber**

Sec. 26. "Subscriber" means a person who subscribes for shares in a corporation, whether before or after incorporation.
As added by P.L.149-1986, SEC.4.

IC 23-1-20-27**United States**

Sec. 27. "United States" includes district, authority, bureau, commission, department, and any other agency of the United States.
As added by P.L.149-1986, SEC.4.

IC 23-1-20-28**Voting group**

Sec. 28. "Voting group" means all shares of one (1) or more classes or series that under the articles of incorporation or this article are entitled to vote and be counted together collectively on a matter at a meeting of shareholders. All shares entitled by the articles of

incorporation or this article to vote generally on the matter are for that purpose a single voting group.

As added by P.L.149-1986, SEC.4.

IC 23-1-20-29

Method of giving notice; effectiveness

Sec. 29. (a) Notice under this article shall be in writing unless oral notice is authorized by a corporation's articles of incorporation or bylaws.

(b) Notice, if otherwise in proper form under this article, may be communicated:

- (1) in person;
- (2) by telephone, telegraph, teletype, or other form of wire or wireless communication; or
- (3) by mail.

If these forms of personal notice are impracticable, notice may be communicated by a newspaper of general circulation in the area where published or by radio, television, or other form of public broadcast communication.

(c) Written notice by a domestic or foreign corporation to a shareholder is effective when mailed, if correctly addressed to the shareholder's address shown in the corporation's current record of shareholders.

(d) Written notice to a domestic or foreign corporation (authorized to transact business in Indiana) may be addressed to its registered agent at its registered office or to the secretary of the corporation at its principal office shown in the most recent filing of the corporation under this article.

(e) Except as provided in subsection (c), written notice is effective at the earliest of the following:

- (1) When received.
- (2) Five (5) days after its mailing, as evidenced by the postmark or private carrier receipt, if correctly addressed to the address listed in the most current records of the corporation.
- (3) On the date shown on the return receipt, if sent by registered or certified United States mail, return receipt requested, and the receipt is signed by or on behalf of the addressee.

(f) Oral notice is effective when communicated.

(g) If this article prescribes notice requirements for particular circumstances, those requirements govern. If articles of incorporation or bylaws prescribe notice requirements not inconsistent with this section or other provisions of this article, those requirements govern.

As added by P.L.149-1986, SEC.4. Amended by P.L.228-1995, SEC.7.

IC 23-1-20-30

Persons or entities constituting one shareholder

Sec. 30. (a) For purposes of this article, each of the following, identified as a shareholder in a corporation's current record of shareholders, constitutes one (1) shareholder:

(1) Three (3) or fewer coowners. However, if there are four (4) or more coowners, each coowner shall be counted as a shareholder.

(2) A corporation, limited liability company, partnership, trust, estate, or other entity.

(3) The trustees, guardians, custodians, or other fiduciaries of a single trust, estate, or account.

(b) For purposes of this article, shareholdings registered in substantially similar names constitute one (1) shareholder if it is reasonable to believe that the names represent the same person.

As added by P.L.149-1986, SEC.4. Amended by P.L.8-1993, SEC.302.